

Processed Chicken: National Mechanically Separated Chicken (Fri.) Agricultural Marketing Service

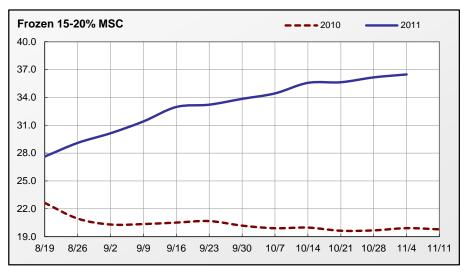
Poultry Market News & Analysis

(F.O.B. Shipper Dock or equivalent; negotiated prices in trucklot and less-than-trucklot volumes reported in thousand pound quantities, cents/pound; delivery within 2 weeks.)

Prices trended steady to instances firm on frozen 15-20% and generally steady on the balance of fat contents. Supplies of MSC were light to instances heavy with fresh 15-20% in the longest position. Schedules were normal. Domestic demand was light to moderate. Export demand was moderate to good as demand for frozen 15-20% remains strong from Asia, Central America, and the Caribbean. Contract negotiations for 2012 persist for most, though some contracts have been locked down at either higher levels or on a formula basis. Quite a bit of product remains to be finalized, however the disparity between buyers and sellers drags on regarding pricing structure and level. The direction of the marketplace remains a mystery as several factors hold too much unpredictable influence. Market activity was moderate to instances active. Supplies of raw materials were light. Frames traded between 13-16 cents FOB.

Weekly MSC Weighted Average Prices (cents/pound) and Volumes (1,000 pounds)

	Frozen			Fresh			
Fat Content	4-Nov-11	Last Week	Last Year	4-Nov-11	Last Week	Last Year	
15% or Less							
Price Range			-	32.00	30.00 - 31.00	18.00	
Wtd Avg Price			-	32.00	30.67	18.00	
Volume Traded	-	-	-	61	122	61	
Volume Exported	-	-	-	-	-	-	
15-20%							
Price Range	34.00 - 39.00	34.00 - 40.00	15.00-22.00	22.50 - 32.00	21.00 - 32.00	13.00-18.00	
Wtd Avg Price	36.47	36.16	19.92	27.33	27.47	15.76	
Volume Traded	1,768	2,265	1,317	3,580	3,539	3,142	
Volume Exported	1,328	2,105	1,037	857	816	857	
20% or More							
Price Range	-	-	-	-		18.00-20.00	
Wtd Avg Price			-			19.33	
Volume Traded	-	-	-	-	-	122	
Volume Exported	-	-	-	-	-	-	



Monthly MSC Weighted Average Prices (cents/pound) and Volumes (1,000 pounds)

	Frozen			Fresh			
Fat Content	Oct 2011	Sep 2011	Oct 2010	Oct 2011	Sep 2011	Oct 2010	
15% or Less							
Wtd Avg Price	-	-	-	30.86	32.06	18.55	
Volume Traded	-	-	-	592	839	775	
Volume Exported	-	-	-	-	-	-	
15-20%							
Wtd Avg Price	35.47	32.48	19.86	28.01	30.69	15.79	
Volume Traded	8,651	8,432	7,428	14,870	17,023	14,895	
Volume Exported	7,811	7,872	6,668	3,182	4,406	3,305	
20% or More							
Wtd Avg Price	-	-	-	-	-	18.00	
Volume Traded	-	-	-	-	-	204	
Volume Exported	-	-	-	-	-	-	

Note: Volume exported refers to that portion of the total volume that is destined for export markets.

